

## Message Text

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15

ACTION XMB-04

INFO OCT-01 EA-06 NEA-09 ISO-00 EB-07 RSC-01 /028 W

----- 102992

P R 090716Z JAN 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC PRIOTIY 7802

INFO USDOC WASHDC

AMEMBASSY JAKARTA

AMEMBASSY ABU DHABI

AMEMBASSY KUWAIT

AMEMBASSY TOKYO

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STATE FOR EXIMBANK

E.O. 11652: N/A

TAGS: ETRD KS KU TC JS ID

SUBJECT: TONG YANG CEMENT REQUEST FOR DEBT INCREASE

1. TONG YANG CEMENT REP DELIVERED TO EMBASSY PACKET OF LATEST EXIMBANK, OF AMERICA AND TONG YANG CORRESPONDENCE ON SUBJECT REQUEST.

2. KOREAN PRESS ON JAN 7 CARRIED REPORTS THAT KOREAN CEMENT SALES VOLUME AND PRICES ARE DECLINING IN FOREIGN MARKETS DUE TO WORLD RECESSION AND JAPANESE DUMPING. REPORT MENTIONED SPECIFICALLY INDONESIA, KUWAIT AND ABU DHABI. REPORT SAID KUWAIT AND ABU DHABI. REPORT SAID DUWAIT AND ABU DHABI WERE INSISTING ON LOWERING TO \$60 PER TON (C&F) CEMENT PRICES PREVIOUSLY NEGOTIATED AT \$73 AND \$72 PER TON RESPECTIVELY. ACCORDING TO REPORT KOREAN EXPORTERS HAVE HAD TO CUT INDONESIAN SALES PRICE TO \$45 PER TON (C&F) DUE TO JAPANESE DUMPING. OFFICIAL ROKG SOURCES HAVE INDICATED TO EMBOFF THAT STORY IS ESSENTIALLY CORRECT.

3. TONG YANG CEMENT EXPORTS TWENTY PERCENT OF THEIR  
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PRODUCT, MAINLY TO SOUTHEAST ASIA.

4. EMBASSY REALIZES EXIM IN POSSESSION OF COPIOUS MATERIALS GIVING FINANCIAL BASIS FOR TONG YANG REQUEST BUT FEEL IT IS NECESSARY TO POINT OUT THAT OPTIMISTIC SALES FORECAST BY TONG YANG, E.G. DOUBLING SALES IN CY 75 AND 76, MIGHT NOT ADEQUATELY REFLECT REALITY OF PRESENTLY CHANGING MARKET CONDITIONS.

5. FOR INFO ADDRESSEES: AS CEMENT IS IMPORTANT EXPORT ITEM FOR ROK ANY FURTHER SIGNIFICANT DEVELOPMENTS IN MARKET PICTURE WOULD BE OF INTEREST TO EMBASSY SEOUL.  
SNEIDER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PRESS COMMENTS, LOANS, DEBT REPAYMENTS, INTEREST RATES, PRICES, CEMENT  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 09 JAN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975SEOUL00130  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** PER SEOUL 10042 DATED 12/31/75  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750008-0936  
**From:** SEOUL  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Line Count:** 73  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 26 MAR 2003  
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**Review Exemptions:** n/a  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** TONG YANG CEMENT REQUEST FOR DEBT INCREASE  
**TAGS:** ETRD, KS, KU, TC, JA, ID, XMB, TONG YANG CEMENT  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006